

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Technical Education – Private Un-aided Polytechnics – Deposit of title deeds of the assets by the private unaided Technical Education Quality Improvement Programme (TEQIP) participating Institutions as security for Technical Education Quality Improvement Programme (TEQIP) amounts- certain modification in the format- - orders issued.

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HIGHER EDUCATION (TE.II) DEPARTMENT

G.O.Rt.No. 930

Dated: 4-12-2010

Read:

From the CTE, Hyd., Lr.No.TEQIP/SPFU-AP/3483/2009-2,
Dt: 21-11-2009,1-12-2009 & 24-4-2010.

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ORDER:

The Commissioner of Technical Education, Andhra Pradesh, Hyderabad in his letter read above, has informed that the Technical Education Quality Improvement Programme (TEQIP), an externally Aided Project was implemented in 12 Technical Institutions by the Department of Technical Education during the period from April 2004 to March 2009. Among 12 institutions participated, 3 institutions were self financing private Engineering Colleges and the remaining were University/ Govt. Institutions. Govt. have issued orders vide GO. Rt. No 683. H.E. (TE-II) Dept. dt. 17-8-2005 providing 100% of total project life allocation to Govt. /University funded institutions as grant and mixture of 24% grant and 76% loan for private self financing Engineering Colleges. It was further stipulated that, the private institutions will mortgage the immovable properties or submit bank guarantee as security towards the Technical Education Quality Improvement Programme (TEQIP) amounts besides mortgaging the assets created by them under Technical Education Quality Improvement Programme (TEQIP). The management of Bapatla College of Engineering (BEC), has submitted bank guarantees from SBI, Bapatla at the time of release of each of the Technical Education Quality Improvement Programme (TEQIP) installment. Later the management has requested to permit them to deposit the title deeds as security extending the provisions of GO. Rt. No.724.H.E. (TE-II) Dept. dt. 5-9-2005, as bank guarantees are involving high expenditure for them. The Govt. have permitted the CTE vide GO.Rt.. No 674.H.E. (TE-II) Dept. dt. 17-7-2008 to accept the pledging of the title deeds of the properties belonging to BEC management and register the pledging of titled deeds agreement in the approved format. The Commissioner Technical Education accordingly advised the Bapatla Engineering Collage Management to register titled deeds agreement. The President, Bapatla Engineering Collage has informed that, he has approached the Sub- Registrar, Bapatla for Registering "pledging of title deed agreement" at 0.5% subject to a maximum of Rs. 50,000/- registration fee under article 7(a) of Indian Stamp Act (ISA) 2005 as per Govt. orders. The Sub- Registrar, Bapatla has raised certain objections that the format of pledging of title deeds attracts 3% stamp duty under article 35 (b) of schedule 1A of ISA and unless the certain changes are made in the format of the agreement it cannot be registered for 0.5% subject to a maximum of Rs. 50.000/- registration fee under the article 7 (a) of schedule 1A of ISA. The Commissioner Technical Education has requested to examine the matter and to issue orders amending the "deposit of the titled deeds agreement" as per the modified format.

P.T.O.

2. Government after careful examination, hereby accord permission to the Commissioner of Technical Education, Andhra Pradesh, Hyderabad for amendment of the deposit of sale deeds agreement as per the modified format, appended to this order as Annexure so as to enable to register the agreement under article 7 (a) of the ISA 2005 at a maximum fee of Rs. 50,000/- only.

3. The Commissioner of Technical Education, Andhra Pradesh, Hyderabad shall take further necessary action accordingly.

4. This order issues with the concurrence of Fin. (TFR-I) Dept, vide their U.O.No. /12628/146/A1 /TFR-I/ 10, dt. 2-6-2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

C.R. BISWAL
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Commissioner Technical Education Hyderabad.
Copy to:
Revenue Dept.
Fin. (TFR.I) Dept.
Law (A) Dept.

//Forwarded : : By order//

SECTION OFFICER